

**NOTICE OF THE EXTRA ORDINARY GENERAL MEETING**

Notice is hereby given that the **Extra Ordinary General Meeting No. 01/FY 2023-24** of the Members of the Company will be held at shorter notice on **Saturday, 21<sup>st</sup> October, 2023 at 12:30 p.m. (IST)** at the Registered Office of the Company located at Tower-B, 16<sup>th</sup> Floor, Emaar Digital Greens, Unit No. 017-018, Golf Course Extension Road, Sector-61 Gurugram-122011, Haryana through audio visual means, to consider the following business:

**SPECIAL BUSINESS:****1. TO APPROVE ISSUE OF PRE-SERIES A1 COMPULSORY CONVERTIBLE PREFERENCE SHARES (2023) THROUGH PREFERENTIAL ISSUE VIA PRIVATE PLACEMENT AND LETTER OF OFFER IN FORM PAS-4 & RECORD OF PRIVATE PLACEMENT IN FORM PAS-5**

To consider and, if thought fit, to pass with or without modification(s) the following resolution as Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(c), Section 42 and Section 55 of the Companies Act, 2013 read with Rule 9 and Rule 13 of Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable provisions of Companies Act, 2013, if any (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Shareholders of the Company be and is hereby accorded to offer and issue 157 (One Hundred Fifty-Seven) Pre-Series A1 Compulsory Convertible Preference Shares (2023) of Rs. 10/- each at a premium of Rs. 71,365/- amounting to Rs. 1,12,05,875/- (Rupees One Crore Twelve Lakh Five Thousand Eight Hundred Seventy-Five only) and that the draft letter of offer in Form PAS-4 for issue of such securities and record of Private Placement offer in Form PAS-5, be and is hereby approved;

**RESOLVED FURTHER THAT** in accordance with Section 55 of the Companies Act, 2013 read with Rule 9 of Companies (Share Capital and Debentures) Rules, 2014, the Pre-Series A1 CCPS (2023) shall be issued on the following terms and conditions:

- a) The Pre-Series A1 CCPS (2023) holders shall be non-participating in surplus funds and in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid.
- b) The Pre-Series A1 CCPS (2023) shall carry a preferential right vis-a-vis equity shares with respect to payment of dividend or repayment of capital.
- c) The payment of dividend of 0.0001% per annum to Pre-Series A1 CCPS (2023) holders shall be on cumulative basis.
- d) The Pre-Series A1 CCPS (2023) shall be convertible into equity shares at 1:1 ratio, upon the earlier of: (i) 1 day prior to the expiry of 20 years from the Closing Date; or (ii) on request of Pre-Series, A1 CCPS (2023) Investors or (iii) in connection with an initial public offering, prior to the filing of a prospectus by the Company and the equity shares issued upon such conversion shall rank pari-passu with the existing equity shares of the Company.
- e) The Pre-Series A1 CCPS (2023) shall have a right to vote only on resolutions placed before the Company which directly affect the rights attached to his preference shares and any resolution for winding up of the Company or for the repayment or reduction of its equity or preference share capital. The voting right on a poll shall be in proportion to his share in the paid-up preference share capital of the Company.
- f) The Pre-Series A1 CCPS (2023) shall have a right to vote on all the resolutions placed before the Company if the dividend has not been paid to them for a period of two years or more

**RESOLVED FURTHER THAT** any Director of the Company be and is hereby severally authorized to sign the requisite documents and Mr. Mohit Sehgal, Chief of Staff or eMinds Legal LLP (Secretarial Consultants of the Company) is severally authorized to circulate the letter of offer in Form PAS-4 along

**TRUSTMORE TECHNOLOGIES (P) LIMITED**

**Regd. Office:** Tower-B, 16<sup>th</sup> Floor, Emaar Digital Greens, Unit No. 1617-1618, Golf Course Extension Road, Sector-61, Gurugram -122011, Haryana

**Phones:** 0124 4005019 | **Email:** care@escrowpayindia.com | **CIN:** U70102HR2015PTC056344 | **UAN:** HR05D0000475

with the application form to identified investors whose name is recorded in Form PAS-5 i.e. Record of Private Placement Offer;

**RESOLVED FURTHER THAT** any Director of the Company, be and is hereby severally authorized to file such e-Forms and returns as may be required, with the Registrar of Companies and to do all necessary acts, deeds, matters and things and to make the necessary entries in the Statutory Registers of the Company.”

**2. TO APPROVE ISSUE OF PRE-SERIES A2 COMPULSORY CONVERTIBLE PREFERENCE SHARES (2023) THROUGH PREFERENTIAL ISSUE VIA PRIVATE PLACEMENT AND LETTER OF OFFER IN FORM PAS-4 & RECORD OF PRIVATE PLACEMENT IN FORM PAS-5**

To consider and, if thought fit, to pass with or without modification(s) the following resolution as Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(c), Section 42 and Section 55 of the Companies Act, 2013 read with Rule 9 and Rule 13 of Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable provisions of Companies Act, 2013, if any (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the approval of Shareholders in the upcoming General Meeting, the consent of the Shareholders of the Company be and is hereby accorded to offer and issue 89 (Eighty-Nine) Pre-Series A2 Compulsory Convertible Preference Shares (2023) of Rs. 10/- each at a premium of Rs. 71,365/- amounting to Rs. 63,52,375/- (Rupees Sixty-Three Lakh Fifty-Two Thousand Three Hundred Seventy-Five only) and that the draft letter of offer in Form PAS-4 for issue of such securities and record of Private Placement offer in Form PAS-5, be and is hereby approved;

**RESOLVED FURTHER THAT** in accordance with Section 55 of the Companies Act, 2013 read with Rule 9 of Companies (Share Capital and Debentures) Rules, 2014, the Pre-Series A2 CCPS (2023) shall be issued on the following terms and conditions:

- a) The Pre-Series A2 CCPS (2023) holders shall be non-participating in surplus funds and in surplus assets and profits, on winding-up which may remain after the entire capital has been repaid.
- b) The Pre-Series A2 CCPS (2023) shall carry a preferential right vis-a-vis equity shares with respect to payment of dividend or repayment of capital.
- c) The Pre-Series, A2 CCPS (2023) shall automatically convert into equity shares of the Company at 1:1 ratio, upon the earlier of: (i) 1 day prior to the expiry of 20 years from the Closing Date; or (ii) on request of Pre-Series, A2 CCPS (2023) Investors or (iii) in connection with an initial public offering, prior to the filing of a prospectus by the Company. However, the Pre-Series, A2 CCPS (2023) Investors POA holder may seek conversion of all or part of the CCPS at any time of its choice prior to the mandatory conversion. The Conversion Factor will be adjusted based on future share splits and other circumstances.
- d) Dividend Rights: The Pre-Series, A2 CCPS (2023) Investors will be entitled to cumulative dividend of 0.0001% per annum. Any dividend declared by the Company on any securities other than the Pre-Series, A2 CCPS (2023) will be paid to the Pre-Series, A2 CCPS (2023) Investors proportionately on an as if converted basis.
- e) Voting rights: The Pre-Series, A2 CCPS (2023) Shares shall rank pari-passu on conversion with existing equity shares or any shares issued in the future having all rights and with all share activities including but not limited to voting rights, and bonus shares. Subject to applicable law, the Pre-Series, A2 CCPS (2023) Investors will be entitled to voting rights on an as if converted basis. Accordingly, but subject to adjustments as set forth herein, the Pre-Series, A2 CCPS (2023) Investors shall be entitled to the same number of votes for each Pre-Series, A2 CCPS (2023) as a

holder of 1 Equity Share, provided however that in the event of any adjustment in conversion price, the number of votes associated with each Pre-Series, A2 CCPS (2023) will change accordingly.

The Pre-Series A2 CCPS (2023) holders shall have a right to vote on all the resolutions placed before the Company if the dividend has not been paid to them for a period of two years or more.

- f) Protection Rights: On any new investment in the Company or on new investor investing in the Company, whatsoever, at no time and under no circumstances, by any deal/ transaction/ arrangement/ understanding, agreement, etc. with the new investor, the rights of Pre-Series, A2 CCPS (2023) Investors shall be made inferior vis-à-vis the rights of the new Investor. Founder and the Company shall act accordingly to secure the rights of the Pre-Series, A2 CCPS (2023) Investors.
- g) Each Pre-Series, A2 CCPS (2023) Investor shall at its sole discretion have the right to freely Transfer its Securities in the Company to any Person, except to the Significant/ Deemed Competitor or a Person that holds more than 5% shareholding on Fully Diluted Basis in such Competitor for a period of 5 (five) years from the Closing Date. Notwithstanding the above, the restriction against transfer to Significant/ Deemed Competitors shall not apply to the Investors in the event of a Material Breach by the Founder or the Company.
- h) The Pre-Series, A2 CCPS (2023) Investors are not a “Founder” of the Company for the purposes of any regulations under SEBI. The Company and the Promoter will take all necessary steps to ensure that Pre-Series, A2 CCPS (2023) Investors are not considered as Promoters of the Company (including in any documents and filings).

**RESOLVED FURTHER THAT** any Director of the Company be and is hereby severally authorized to sign the requisite documents and Mr. Mohit Sehgal, Chief of Staff or eMinds Legal LLP (Secretarial Consultants of the Company) is severally authorized to circulate the letter of offer in Form PAS-4 along with the application form to identified investors whose name is recorded in Form PAS-5 i.e. Record of Private Placement Offer;

**RESOLVED FURTHER THAT** any Director of the Company, be and is hereby severally authorized to file such e-Forms and returns as may be required, with the Registrar of Companies and to do all necessary acts, deeds, matters and things and to make the necessary entries in the Statutory Registers of the Company.”

**3. TO APPROVE ISSUE OF WARRANTS THROUGH PREFERENTIAL ISSUE VIA PRIVATE PLACEMENT AND LETTER OF OFFER IN FORM PAS-4 & RECORD OF PRIVATE PLACEMENT IN FORM PAS-5**

To consider and, if thought fit, to pass with or without modification(s) the following resolution as Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(c) read with Section 42 of the Companies Act, 2013 read with Rule 13 of Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and other relevant provisions of Companies Act, 2013, if any (including any statutory modification(s) or re-enactment thereof for the time being in force) and in terms of “Share Purchase Cum Warrant Subscription Agreement” to be executed between Bennett Coleman and Company Limited, Trustmore Technologies Private Limited, Founder and Founder Family, subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of appropriate authorities, institutions or bodies, as may be required and subject to such conditions as may be prescribed by them while granting any such approval(s), consent(s), permission(s) and/or sanction(s), and which may be agreed to by the Board of Directors of the Company and subject to any other alterations, modifications, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Shareholders of the Company be and is hereby accorded to offer and issue 5 (Five) Warrants convertible into or exchangeable for Equity Shares in one or more tranches, for a consideration of Rs. 45,50,000/- (Rupees Forty-Five Lakh Fifty Thousand only) per Warrant, being the Warrant Subscription Price, aggregating to Rs. 2,27,50,000/- (Rupees Two Crore Twenty-Seven Lakh Fifty Thousand only), being the Warrant Subscription Amount, to Bennett

Coleman and Company Limited (Identified Investor) on Preferential basis via Private Placement and that the draft letter of offer in Form PAS-4 for issue of such securities and record of Private Placement offer in Form PAS-5, be and is hereby approved;

**RESOLVED FURTHER THAT** Mr. Ashwin Chawwla, Managing Director of the Company be and is hereby authorized to finalize Offer period, propose/make/agree to any modification(s) in the offer document in the interest of the Company, sign Form PAS-4 (Offer Letter) and to do all such acts, matters, deeds and things as may be required, necessary, expedient or desirable;

**RESOLVED FURTHER THAT** Mr. Ashwin Chawwla, Managing Director of the Company be and is hereby authorized to sign the requisite documents and Mr. Mohit Sehgal, Chief of Staff or eMinds Legal LLP (Secretarial Consultants of the Company) is severally authorized to circulate the letter of offer in Form PAS-4 along with the application form to Bennett Coleman and Company Limited as recorded in Form PAS-5 i.e. Record of Private Placement Offer;

**RESOLVED FURTHER THAT** any Director of the Company, be and is hereby severally authorized to file such e-Forms and returns as may be required, with the Registrar of Companies and to do all necessary acts, deeds, matters and things and to make the necessary entries in the Statutory Registers of the Company.”

#### **4. TO APPROVE ALTERATION IN ARTICLES OF ASSOCIATION OF THE COMPANY**

To consider and, if thought fit, to pass with or without modification(s) the following resolution as Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 5 and 14 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof) and subject to execution of Share Purchase Cum Warrant Subscription Agreement (“the Agreement) and necessary approval(s), if any, from the Statutory Authorities, the consent of the Shareholders of the Company be and is hereby accorded for alteration of the Articles of Association (AOA) of the Company as per the draft placed at the meeting;

**RESOLVED FURTHER THAT** Mr. Ashwin Chawwla, Managing Director of the Company be and is hereby authorized to propose/make/agree to any modification(s) in draft AOA in the interest of the Company and to do all such acts, matters, deeds and things as may be required, necessary, expedient or desirable;

**RESOLVED FURTHER THAT** any Director of the Company be and is hereby authorized to sign and file all the requisite e-forms including Form MGT-14 along with such other documents as may be required, with the Registrar of Companies and to do all such acts, deeds and things as may be ancillary or incidental thereto for giving effect to this resolution.”

By orders of the Board of Directors  
**Trustmore Technologies Private Limited**

**Ashwin Chawwla**  
**(Managing Director)**  
**DIN: 01836676**  
**Address: BLC 101, The Belaire, DLF Phase 5,**  
**Galleria DLF IV, Gurugram-122009, Haryana**

**Date: 20.10.2023**

**Place: Dubai**

## NOTES:

### A. AVAILABILITY OF VIDEO CONFERENCE FACILITY

In furtherance of the Government's objective of facilitating corporate compliances, the Ministry of Corporate Affairs (MCA) vide General Circular No. 14/ 2020 dated 08.04.2020, General Circular No. 03/2022 dated 05.05.2022, General Circular No. 11/2022 dated 28.12.2022 and General Circular No. 09/2023 dated 25.09.2023, has allowed companies to hold Extra-Ordinary General Meetings (EGMs) through Video Conferencing (VC) or Other Audio-Visual Mode (OAVM).

Accordingly, the above-mentioned General Circulars issued by the MCA allows Companies, other than Listed Companies and Companies having 1000 members or more, a highly simplified mechanism for voting through registered emails has been put in place for easy compliance.

In terms of the said circular, as the Company is a Private Company and is not required to provide the option of e-voting facility, the Company is pleased to provide the Video Conferencing Facility to its Members. The instructions to access and participate in the meeting through VC/OAVM is provided in the subsequent paragraph.

In respect to the above circular, members are requested to take note of the following:

1. Members may pose questions on the Special Business concurrently during the Extra-Ordinary General Meeting or may send their questions prior to the date of the meeting in advance on the designated email address of the Company at [mohit.sehgal@escrowpayindia.com](mailto:mohit.sehgal@escrowpayindia.com) (' Designated Email').
2. The facility of participation through VC/OAVM is available to all Members without any restriction.
3. The facility for joining this meeting shall be opened before 15 minutes of the scheduled time of the meeting at 12:15 p.m. (IST), and shall be closed after the expiry of 15 minutes of the scheduled time.
4. Attendance of members present through VC/OAVM shall be counted for the purpose of reckoning quorum under Section 103 of the Companies Act, 2013.
5. The members present shall elect the Chairman on show of hands.
6. Where Poll on any item is required, the Members shall cast their vote on the resolutions only by sending e-mail through their e-mail addresses which are registered with the Company. The said e-mails shall only be sent to the Designated Email.
7. ***AS THE MEETING IS BEING HELD VIA VC/OAVM, AND PHYSICAL ATTENDANCE OF THE MEMBERS HAVE BEEN DISPENSED WITH, THE FACILITY TO APPOINT A PROXY BY THE MEMBERS WILL NOT BE AVAILABLE.***
8. Relevant documents pertaining to the Special Business will be made available to the member electronically upon sending a request at the Designated Email.

### B. INSTRUCTION FOR JOINING THE MEETING THROUGH VC/OAVM

Members can join the meeting the VC/OVM facility by following the steps below:

1. Please click the link sent on email.
2. Click "Join" to sign in for the meeting

In case of any queries regarding VA/OAVM facility before or during the meeting, Members may call at helpline number +91-9899394420, or write to [mohit.sehgal@escrowpayindia.com](mailto:mohit.sehgal@escrowpayindia.com) to receive a response. Members desiring any assistance relating to joining the meeting are requested to write to us at least 6 Hours before the meeting to enable us to assist you effectively.

### **C. OTHER NOTES**

1. The route map of the venue of the Extraordinary General Meeting is enclosed and forms part of Notice of this meeting.
2. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Business set out in the Notice is enclosed herewith.

By orders of the Board of Directors  
**Trustmore Technologies Private Limited**

**Ashwin Chawwla**  
**(Managing Director)**  
**DIN: 01836676**  
**Address: BLC 101, The Belaire, DLF Phase 5,**  
**Galleria DLF IV, Gurugram-122009, Haryana**

**Date: 20.10.2023**

**Place: Dubai**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 WITH RESPECT TO THE SPECIAL BUSINESS TO BE TRANSACTED**

**ITEM NO. 1**

**TO APPROVE ISSUE OF PRE-SERIES A1 COMPULSORY CONVERTIBLE PREFERENCE SHARES (2023) THROUGH PREFERENTIAL ISSUE VIA PRIVATE PLACEMENT AND LETTER OF OFFER IN FORM PAS-4 & RECORD OF PRIVATE PLACEMENT IN FORM PAS-5**

The Company is foreseeing growth opportunities in the business and accordingly it has approached Pre-Series A1 Compulsory Convertible Preference Share (2023) [Pre-Series A1 CCPS (2023)] Holders to invest funds in the Company.

Accordingly, it is proposed to offer 157 (One Hundred Fifty-Seven) Pre-Series A1 CCPS (2023) of Rs. 10/- each at a premium of Rs. 71,365/- amounting to Rs. 1,12,05,875/- (Rupees One Crore Twelve Lakh Five Thousand Eight Hundred Seventy-Five only) to identified investors as per Form PAS-5 (record of private placement offer) by way of Preferential issue via Private Placement.

The Board of Directors in their meeting held on 20<sup>th</sup> October, 2023 have approved the offer and issue of the above-mentioned securities to offeree and further recommends the proposed resolution for your approval as a Special Resolution.

The details of the issue as per Rule 9 and Rule 13 of The Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules 2014 are as follows:

1.	Objects of the issue	To raise additional capital by way of preferential issue via private placement
2.	Nature of shares	Pre-Series A1 CCPS (2023)
3.	Total number of securities to be issued	157 (One Hundred Fifty-Seven) Pre-Series A1 CCPS (2023)
4.	Price at which the security is being offered	Rs. 71,375/- (Rs. 10/- as Face value and Rs. 71,365/- as premium)
5.	Manner of Issue of shares	Preferential Issue via Private Placement
6.	Basis on which the price has been arrived	Issue price of the shares has been arrived based on valuation report
7.	Name and address of valuer who performed the valuation	<b>Name:</b> CA Abhishek Gupta (Chartered Accountant & Registered Valuer, RV Registration No – IBBI/RVO/02/2019/12526) <b>Address:</b> A 15A, Vijay Nagar, New Delhi- 110009
8.	Amount which the Company intends to raise by way of securities	Rs. 1,12,05,875/- (Rupees One Crore Twelve Lakh Five Thousand Eight Hundred Seventy-Five only)
9.	Relevant date with reference to which the price has been arrived at	1 <sup>st</sup> April, 2023
10.	Class or classes of persons to whom the allotment is proposed to be made	Existing Series A1 CCPS holders
11.	Intention of Promoters, Directors or Key Managerial Personnel to subscribe to the offer	Promoters, Directors or Key Managerial Personnel are not subscribing to the offer





<b>1</b>	Institutional investors	-	-	-	-	-	-	-	-
<b>2</b>	Non-institutional Investors								
	Private corporate bodies	1,330	9.40	153	17.43	1,330	9.40	156	15.07
	Directors and relatives	165	1.17	-	-	165	1.17	-	-
	Indian public	1,423	10.06	529	60.25	1,423	10.06	677	65.41
	others [including Non-resident Indians (NRIs)]	1,850	13.08	196	22.32	1,850	13.08	202	19.52
	<b>Sub-total (B)</b>	<b>4,768</b>	<b>33.71</b>	<b>878</b>	<b>100</b>	<b>4,768</b>	<b>33.71</b>	<b>1,035</b>	<b>100</b>
	<b>GRAND TOTAL</b>	<b>14,145</b>	<b>100.00</b>	<b>878</b>	<b>100</b>	<b>14,145</b>	<b>100.00</b>	<b>1,035</b>	<b>100</b>

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the above said resolution. As the Company has not appointed any person as a 'Manager' in terms of provisions of section 2(53) of the Companies Act, 2013, the Company is not required to mention about the nature of concern or interest, financial or otherwise of a Manager in this agenda item.

**Annexure-1**

**List of the proposed allottees and the percentage of post preferential offer capital that may be held by them**

Sr. No.	Name of the Shareholder	No. of Pre-Series A1 CCPS (2023)	Percentage of Post Preferential offer capital
1	Akash Maheshwari	14	1.96%
2	Arun Ganapathy	14	1.96%
3	Amit Dalmia	23	3.21%
4	Chandan Khaitan	28	3.92%
5	Chirag Shah	28	3.92%
6	Chitbhanu Nagri	14	1.96%
7	Mini Sachdev	35	4.81%
8	Jignesh Shah	14	1.96%
9	Smruti Shah	23	3.21%
10	Krishna Reddy Kota	28	3.92%
11	Manoj Sohoni	28	3.92%
12	Mayank Jain	23	3.21%
13	Neela Nagarajan	14	1.96%
14	Navinchandra Salian	28	3.92%
15	Nitin Khanna	14	1.96%
16	Hemali Shah	17	2.32%
17	Radha	20	2.85%
18	Umesh Hora	28	3.92%

19	Rajiv Kapahi	28	3.92%
20	Raman Sobti	56	7.84%
21	Sanjay Malhotra	45	6.24%
22	Shrinivas Kulkarni	14	1.96%
23	Shubhi Khurana	14	1.96%
24	Sunil Kumar Veerabhamalu Nagaraja Guptha	14	1.96%
25	Inflection Point Ventures LLP	14	1.96%
26	Deepak Chandran	27	3.74%
27	Shashikala Rathi	14	1.96%
28	Ruchi Pandiya	28	3.92%
29	Karthik Natarajan	55	7.66%
30	Nidhi Kumari Sharma	14	1.96%
<b>Total</b>		<b>718</b>	<b>100.00</b>

## **ITEM NO. 2**

### **TO APPROVE ISSUE OF PRE-SERIES A2 COMPULSORY CONVERTIBLE PREFERENCE SHARES (2023) THROUGH PREFERENTIAL ISSUE VIA PRIVATE PLACEMENT AND LETTER OF OFFER IN FORM PAS-4 & RECORD OF PRIVATE PLACEMENT IN FORM PAS-5**

The Company is foreseeing growth opportunities in the business and accordingly it has approached Pre-Series A2 Compulsory Convertible Preference Share (2023) [Pre-Series A2 CCPS (2023)] Holders to invest funds in the Company.

Accordingly, it is proposed to offer 89 (Eighty-Nine) Pre-Series A2 CCPS (2023) of Rs. 10/- each at a premium of Rs. 71,365/- amounting to Rs. 63,52,375/- (Rupees Sixty-Three Lakh Fifty-Two Thousand Three Hundred Seventy-Five only) to identified investors as per Form PAS-5 (record of private placement offer) by way of Preferential issue via Private Placement.

The Board of Directors in their meeting held on 20<sup>th</sup> October, 2023 have approved the offer and issue of the above-mentioned securities to offeree and further recommends the proposed resolution for your approval as a Special Resolution.

The details of the issue as per Rule 9 and Rule 13 of The Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules 2014 are as follows:

1.	Objects of the issue	To raise additional capital by way of preferential issue via private placement
2.	Nature of shares	Pre-Series A2 CCPS (2023)
3.	Total number of securities to be issued	89 (Eighty-Nine) Pre-Series A2 CCPS (2023)
4.	Price at which the security is being offered	Rs. 71,375/- (Rs. 10/- as Face value and Rs. 71,365/- as premium)
5.	Manner of Issue of shares	Preferential Issue via Private Placement
6.	Basis on which the price has been arrived	Issue price of the shares has been arrived based on valuation report
7.	Name and address of valuer who performed the valuation	<b>Name:</b> CA Abhishek Gupta (Chartered Accountant & Registered Valuer, RV Registration No – IBBI/RVO/02/2019/12526)

		<b>Address:</b> A 15A, Vijay Nagar, New Delhi-110009
8.	Amount which the Company intends to raise by way of securities	Rs. 63,52,375/- (Rupees Sixty-Three Lakh Fifty-Two Thousand Three Hundred Seventy-Five only)
9.	Relevant date with reference to which the price has been arrived at	1 <sup>st</sup> April, 2023
10.	Class or classes of persons to whom the allotment is proposed to be made	Existing Series A2 CCPS holders
11.	Intention of Promoters, Directors or Key Managerial Personnel to subscribe to the offer	Promoters, Directors or Key Managerial Personnel are not subscribing to the offer
12.	The terms of issue including terms and rate of dividend on each share, etc.;	As per resolution given above in Item No. 2
13.	The terms of conversion	As per resolution given above in Item No. 2
14.	The proposed time within which the allotment shall be completed	Maximum within 60 days from the date of receipt of remittance
15.	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects	Nil
16.	Principle terms of assets charged as securities	Nil
17.	Names of the proposed allottees and the percentage of post preferential offer capital that may be held by them	a) CC One Venture Labs – 34.38% b) AL Trust acting through its trustee Vistra ITCL (India) Limited – 55.21% c) JB Ventures – 10.41%
18.	Change in control, if any, in the Company that would occur consequent to the preferential offer	No change in control since Pre-Series A2 CCPS (2023) will not have voting rights
19.	Number of persons to whom allotment on preferential basis have been already made during the year, in terms of number of securities as well as price	Allotment details from 01.09.2022 till the date of Offer letter: a) 110 Equity shares were allotted to Chhatisgarh Investments Limited on 22.09.2022 b) 33 Pre-Series A2 CCPS were allotted to JB Ventures on 22.09.2022 c) 872 Equity shares were allotted to Zenith Multi Trading DMCC on 04.01.2023
20.	Expected dilution in equity share capital upon conversion of preference shares.	Equity share capital will increase by approx. 0.63% after conversion of preference shares (proposed to be issued) into equity shares
21.	Current Shareholding pattern of the Company	Please refer <b><u>Annexure-2</u></b>

22. The pre and post shareholding pattern of the Company is as follows:

S. No.	Category	Pre-issue				Post-issue			
		Equity		Preference		Equity		Preference	
		No. of Shares of held	% of share holding	No. of Shares of held	% of share holding	No. of shares held	% of share holding	No. of shares held	% of share holding
<b>A</b>	Promoters' holding								
<b>1</b>	Indian								
	Individual	9,377	66.29	-	-	9,377	66.29	-	-
	Bodies corporate	-	-	-	-	-	-	-	-
	<b>Sub-total</b>	<b>9,377</b>	<b>66.29</b>	<b>-</b>	<b>-</b>	<b>9,377</b>	<b>66.29</b>	<b>-</b>	<b>-</b>
<b>2</b>	Foreign promoters	-	-	-	-	-	-	-	-
	<b>Sub-total (A)</b>	<b>9,377</b>	<b>66.29</b>	<b>-</b>	<b>-</b>	<b>9,377</b>	<b>66.29</b>	<b>-</b>	<b>-</b>
<b>B</b>	Non-promoters' holding								
<b>1</b>	Institutional investors	-	-	-	-	-	-	-	-
<b>2</b>	Non-institutional Investors								
	Private corporate bodies	1,330	9.40	153	17.43	1,330	9.40	193	19.96
	Directors and relatives	165	1.17	-	-	165	1.17	-	-
	Indian public	1,423	10.06	529	60.25	1,423	10.06	529	54.70
	others [including Non-resident Indians (NRIs)]	1,850	13.08	196	22.32	1,850	13.08	245	25.34
	<b>Sub-total (B)</b>	<b>4,768</b>	<b>33.71</b>	<b>878</b>	<b>100</b>	<b>4,768</b>	<b>33.71</b>	<b>967</b>	<b>100</b>
	<b>GRAND TOTAL</b>	<b>14,145</b>	<b>100.00</b>	<b>878</b>	<b>100</b>	<b>14,145</b>	<b>100.00</b>	<b>967</b>	<b>100</b>

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the above said resolution. As the Company has not appointed any person as a 'Manager' in terms of provisions of section 2(53) of the Companies Act, 2013, the Company is not required to mention about the nature of concern or interest, financial or otherwise of a Manager in this agenda item.

**LIST OF EQUITY SHAREHOLDERS**  
(as on 20<sup>th</sup> October, 2023)

Sr. No.	Name of the Shareholder	No. of shares	Percentage of shareholding
1	Ashwin Chawwla	4,377	30.94%
2	Saurabh Chawla	233	1.65%
3	Ashwani Khanna	120	0.85%
4	Hari K Singh	120	0.85%
5	Rahul Sood	120	0.85%
6	Sanjoy Paul	570	4.03%
7	Kavita Neogi	150	1.06%
8	Touchstone Venture LLP	60	0.42%
9	Brijesh Thakkar	15	0.11%
10	Chhatisgarh Investments Limited	725	5.13%
11	Manish Agarwal	60	0.42%
12	Rahul Bardia	36	0.25%
13	Vikas Bagaria	36	0.25%
14	Rahul Maroli	36	0.25%
15	Bluebolt Accelerator Private Limited	496	3.51%
16	Bindu Chawla	3,500	24.74%
17	Anmol Chawla	1,500	10.60%
18	Biren Ravindra Parekh	14	0.10%
19	Vikas Aggarwal	20	0.14%
20	We Founder Circle Private Limited	29	0.21%
21	Neeraj Tyagi	8	0.06%
22	Harshendra Goyal	50	0.35%
23	Zenith Multi Trading DMCC	872	6.16%
24	Tano Investment Opportunities Fund	978	6.91%
25	Gaurav Singhvi Ventures LLP	20	0.14%
<b>Total</b>		<b>13,163</b>	<b>100%</b>

**LIST OF 0.0001% PRE-SERIES A1 COMPULSORY CONVERTIBLE PREFERENCE SHARES**  
**(PRE-SERIES A1 CCPS)**  
(as on 20<sup>th</sup> October, 2023)

Sr. No.	Name of the Shareholder	No. of Pre-Series A1 CCPS	Percentage of shareholding
1	Akash Maheshwari	11	1.96%
2	Arun Ganapathy	11	1.96%
3	Amit Dalmia	18	3.21%
4	Chandan Khaitan	22	3.92%
5	Chirag Shah	22	3.92%
6	Chitbhanu Nagri	11	1.96%
7	Mini Sachdev	27	4.81%
8	Jignesh Shah	11	1.96%
9	Smruti Shah	18	3.21%

10	Krishna Reddy Kota	22	3.92%
11	Manoj Sohoni	22	3.92%
12	Mayank Jain	18	3.21%
13	Neela Nagarajan	11	1.96%
14	Navinchandra Salian	22	3.92%
15	Nitin Khanna	11	1.96%
16	Hemali Shah	13	2.32%
17	Radha	16	2.86%
18	Umesh Hora	22	3.92%
19	Rajiv Kapahi	22	3.92%
20	Raman Sobti	44	7.85%
21	Sanjay Malhotra	35	6.24%
22	Shrinivas Kulkarni	11	1.96%
23	Shubhi Khurana	11	1.96%
24	Sunil Kumar Veerabhamalu Nagaraja Guptha	11	1.96%
25	Inflection Point Ventures LLP	11	1.96%
26	Deepak Chandran	21	3.74%
27	Shashikala Rathi	11	1.96%
28	Ruchi Pandiya	22	3.92%
29	Karthik Natarajan	43	7.67%
30	Nidhi Kumari Sharma	11	1.96%
<b>Total</b>		<b>561</b>	<b>100%</b>

**LIST OF PRE-SERIES A2 COMPULSORY CONVERTIBLE PREFERENCE SHARES**  
**(PRE-SERIES A2 CCPS)**  
*(as on 20<sup>th</sup> October, 2023)*

<b>Sr. No.</b>	<b>Name of the Shareholder</b>	<b>No. of Pre-Series A2 CCPS</b>	<b>Percentage of shareholding</b>
1	CC One Venture Labs	109	34.38%
2	AL Trust acting through its trustee Vistra ITCL (India) Limited	175	55.21%
3	JB Ventures	33	10.41%
<b>Total</b>		<b>317</b>	<b>100%</b>

**ITEM NO. 3**

**TO APPROVE ISSUE OF WARRANTS THROUGH PREFERENTIAL ISSUE VIA PRIVATE PLACEMENT AND LETTER OF OFFER IN FORM PAS-4 & RECORD OF PRIVATE PLACEMENT IN FORM PAS-5**

In terms of draft Share Purchase Cum Warrant Subscription Agreement (“the Agreement”) to be executed between Bennett Coleman and Company Limited, Trustmore Technologies Private Limited, Founder and Founder Family, it is proposed to offer and issue 5 (Five) Warrants convertible into or exchangeable for Equity Shares in one or more tranches, for a consideration of Rs. 45,50,000/- (Rupees Forty-Five Lakh Fifty Thousand only) per Warrant, being the Warrant Subscription Price, aggregating to Rs. 2,27,50,000/- (Rupees Two Crore Twenty-Seven Lakh Fifty Thousand only), being the Warrant Subscription Amount, to Bennett Coleman and Company Limited (Identified Investor) on Preferential basis via Private Placement as per Form PAS-4 (Letter of Offer) and Form PAS-5 (record of private placement offer).

The Board of Directors in their meeting held on 20<sup>th</sup> October, 2023 have approved the offer and issue of warrants to Bennett Coleman and Company Limited and further recommends the proposed resolution for your approval as a Special Resolution, subject to execution of the Agreement.

The details of the issue as per Rule 13 of The Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules 2014 are as follows:

1.	Objects of the issue	To raise additional capital by way of preferential issue via private placement
2.	Nature of securities	Warrants
3.	Total number of securities to be issued	5 (Five) Warrants convertible into or exchangeable for Equity Shares in one or more tranches
4.	Price at which the security is being offered	Rs. 45,50,000/- (Rupees Forty-Five Lakh Fifty Thousand only) per Warrant
5.	Manner of Issue of warrants	Preferential Issue via Private Placement
6.	Basis on which the price has been arrived	Issue price of the shares has been arrived based on valuation report
7.	Name and address of valuer who performed the valuation	<b>Name:</b> CA Abhishek Gupta (Chartered Accountant & Registered Valuer, RV Registration No – IBBI/RVO/02/2019/12526) <b>Address:</b> A 15A, Vijay Nagar, New Delhi-110009
8.	Amount which the Company intends to raise by way of securities	Rs. 2,27,50,000/- (Rupees Two Crore Twenty-Seven Lakh Fifty Thousand only)
9.	Relevant date with reference to which the price has been arrived at	1 <sup>st</sup> April, 2023
10.	Class or classes of persons to whom the allotment is proposed to be made	Bennett Coleman and Company Limited
11.	Intention of Promoters, Directors or Key Managerial Personnel to subscribe to the offer	Promoters, Directors or Key Managerial Personnel are not subscribing to the offer
12.	The proposed time within which the allotment shall be completed	Maximum within 60 days from the date of receipt of remittance
13.	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects	Nil
14.	Principle terms of assets charged as securities	Nil
15.	Names of the proposed allottees and the percentage of post preferential offer capital that may be held by them	Bennett Coleman and Company Limited (“BCCL”).  Post allotment, BCCL will be allotted 5 (Five) Warrants convertible into or exchangeable for Equity Shares in one or more tranches, for a consideration of Rs. 45,50,000/- (Rupees Forty-Five Lakh Fifty Thousand only) per Warrant.
16.	Change in control, if any, in the Company that would occur consequent to the preferential offer	No change in control since the Warrants will not have voting rights
17.	Number of persons to whom allotment on	Allotment details from 01.09.2022 till the date

<p>preferential basis have been already made during the year, in terms of number of securities as well as price</p>	<p>of Offer letter:</p> <p>a) 110 Equity shares were allotted to Chhatisgarh Investments Limited on 22.09.2022</p> <p>b) 33 Pre-Series A2 CCPS were allotted to JB Ventures on 22.09.2022</p> <p>c) 872 Equity shares were allotted to Zenith Multi Trading DMCC on 04.01.2023</p>
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22. The pre and post shareholding pattern of the Company is as follows:

S. No.	Category	Pre-issue				Post-issue			
		Equity		Preference		Equity		Preference	
		No. of Shares of held	% of share holding	No. of Shares of held	% of share holding	No. of shares held	% of share holding	No. of shares held	% of share holding
<b>A</b>	Promoters' holding								
<b>1</b>	Indian								
	Individual	9,377	66.29	-	-	9,377	66.29	-	-
	Bodies corporate	-	-	-	-	-	-	-	-
	<b>Sub-total</b>	<b>9,377</b>	<b>66.29</b>	<b>-</b>	<b>-</b>	<b>9,377</b>	<b>66.29</b>	<b>-</b>	<b>-</b>
<b>2</b>	Foreign promoters	-	-	-	-	-	-	-	-
	<b>Sub-total (A)</b>	<b>9,377</b>	<b>66.29</b>	<b>-</b>	<b>-</b>	<b>9,377</b>	<b>66.29</b>	<b>-</b>	<b>-</b>
<b>B</b>	Non-promoters' holding								
<b>1</b>	Institutional investors	-	-	-	-	-	-	-	-
<b>2</b>	Non-institutional Investors								
	Private corporate bodies	1,330	9.40	153	17.43	1,330	9.40	153	17.43
	Directors and relatives	165	1.17	-	-	165	1.17	-	-
	Indian public	1,423	10.06	529	60.25	1,423	10.06	529	60.25
	others [including Non-resident Indians (NRIs)]	1,850	13.08	196	22.32	1,850	13.08	196	22.32
	<b>Sub-total (B)</b>	<b>4,768</b>	<b>33.71</b>	<b>878</b>	<b>100</b>	<b>4,768</b>	<b>33.71</b>	<b>878</b>	<b>100</b>
	<b>GRAND TOTAL</b>	<b>14,145</b>	<b>100.00</b>	<b>878</b>	<b>100</b>	<b>14,145</b>	<b>100.00</b>	<b>878</b>	<b>100</b>



None of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the above said resolution. As the Company has not appointed any person as a 'Manager' in terms of provisions of section 2(53) of the Companies Act, 2013, the Company is not required to mention about the nature of concern or interest, financial or otherwise of a Manager in this agenda item.

#### **ITEM NO. 4**

#### **TO APPROVE ALTERATION IN ARTICLES OF ASSOCIATION OF THE COMPANY**

The Company is in process of issuing Warrants to Bennett Coleman and Company Limited pursuant to Share Purchase Cum Warrant Subscription Agreement ("the Agreement).

As per clause 3.1.5 of the Agreement, the Company is required to amend its Article of Association (AOA) to re-designate all the existing provisions as and under Part A and incorporate, as and under Part B, certain provisions of the Agreement.

The Board of Directors in their meeting held on 20<sup>th</sup> October, 2023 recommended the proposed resolution for your approval as a Special Resolution, subject to execution of the Agreement.

None of the Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the above said resolution. As the Company has not appointed any person as a 'Manager' in terms of provisions of section 2(53) of the Companies Act, 2013, the Company is not required to mention about the nature of concern or interest, financial or otherwise of a Manager in this agenda item.

By orders of the Board of Directors  
**Trustmore Technologies Private Limited**

**Ashwin Chawwla**  
**(Managing Director)**  
**DIN: 01836676**  
**Address: BLC 101, The Belaire, DLF Phase 5,**  
**Galleria DLF IV, Gurgaon 122009, Haryana**

**Date: 20.10.2023**  
**Place: Dubai**

**ROUTE MAP FOR THE VENUE OF  
EXTRA ORDINARY GENERAL MEETING NO. 01/FY 2023-24**

